

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THOMPSON CROSSING METROPOLITAN DISTRICT NO. 2

HELD
May 19, 2025

The Special Meeting of Thompson Crossing Metropolitan District No. 2 was held via Microsoft Teams and Teleconference on Monday, May 19th, 2025, at 11:00 a.m.

ATTENDANCE

Directors in Attendance:

Gary Gerrard, President & Chairperson
Dale Boehner, Vice President
Todd Williams, Secretary
Nathan Gerrard, Treasurer
Jelena Subotic, Asst. Secretary & Asst. Treasurer

Also in Attendance:

George Rowley & Audrey Johnson; White Bear Ankele Tanaka & Waldron.
Kevin Mitts, Jennifer Ondracek, and John Callahan III; Pinnacle Consulting Group, Inc.

ADMINISTRATIVE ITEMS

Call to Order: The Special Meeting of the Board of Directors of the Thompson Crossing Metropolitan District No. 2 was called to order by Mr. Mitts at 11:03 a.m.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Mr. Mitts noted that a quorum was present, with five out of five Directors in attendance. All Board Members confirmed their qualifications to serve on the Board. Mr. Rowley advised the Board that pursuant to Colorado law, certain disclosures by Board Members might be required prior to taking official action at a meeting. Mr. Rowley reported that disclosures for those Board Members who provided notice of potential or existing conflicts of interest, if any, were filed with the Colorado Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Rowley inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest regarding any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

RECORD OF PROCEEDINGS

Approval of Agenda: The Board reviewed the proposed agenda. Director Nathan Gerrard moved to amend the agenda to include the following items under Section VII. OTHER MATTERS:

- Discussion and Approval of the Settlement Agreement with Loveland Hospitality Inc.
- Discussion and Resolution to Approve the Purchase of Out lot A.

Following review and discussion, upon a motion duly made by Director Nathan Gerrard, seconded by Director Gary Gerrard, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as amended.

Election of Officers: Mr. Mitts discussed the Election of Officers with the Board. Following review and discussion, upon a motion duly made by Director Gary Gerrard, seconded by Director Boehner, and upon vote, unanimously carried, it was

RESOLVED to elect the slate of officers as noted below:

Gary Gerrard, President & Chairperson
Dale Boehner, Vice President
Todd Williams, Secretary
Nathan Gerrard, Treasurer
Jelena Subotic, Asst. Secretary & Asst. Treasurer

Public Comment: There were no Public Comments received.

Director Comment: There were no Director Comments received.

CONSENT AGENDA

Mr. Mitts reviewed the items on the consent agenda with the Board. Mr. Mitts advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made by Director Todd Williams, Seconded by Director Nathan Gerrard, the following items on the consent agenda were unanimously approved, ratified, and adopted:

- A. Minutes – February 14, 2025, Special Meeting.
 - B. Ratification of Payment of Claims.
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RECORD OF PROCEEDINGS

DISTRICT MANAGER ITEMS District Manager's Report: Mr. Mitts presented the District Manager's Report to the Board and answered questions.

FINANCIAL ITEMS Financial Statements: Ms. Ondracek reviewed the Unaudited Financial Statements for the period ending December 31, 2024, with the Board and answered questions. Following review and discussion, upon a motion duly made by Director Williams, seconded by Director Bohner, and upon vote, unanimously carried, it was

RESOLVED to accept the unaudited Financial Statements for the period ending December 31, 2024, as presented.

Discussion & Update of 2024 Audit: Ms. Ondracek reviewed the 2024 Audit with the Board and answered questions.

Consideration & Designation of a Board Representative to Approve the 2024 Audit Outside of a Board Meeting: Ms. Ondracek discussed the Consideration & Designation of a Board Representative to Approve the 2024 Audit Outside of a Board Meeting. Following review and discussion, the Board elected Director Nathan Gerrad as the Representative to Approve the 2024 Audit Outside of a Board Meeting, upon a motion duly made by Director Williams, seconded by Director Bohner, and upon vote, unanimously carried, it was

RESOLVED to elect Director Nathan Gerrad as the Board Representative to Approve the 2024 Audit Outside of a Board Meeting.

LEGAL ITEMS Consideration and Approval of Agreement from EKE Services for Litigation Document Services: Mr. Rowley presented the Proposal with EKE Services for Litigation Document Services, for which an invitation to bid had been published as required by law, to the Board and answered questions. Following review and discussion, Director Nathan Gerrad recused himself from the discussion and vote on Proposal from EKE Services for Litigation Document Services due to a potential conflict of interest, upon a motion duly made by Director Williams, seconded by Director Bohner, and upon vote, unanimously carried, it was

RESOLVED to approve the Agreement with EKE Services for Litigation Document Services, as presented.

RECORD OF PROCEEDINGS

Discussion of Regulation 29: Mr. Rowley reviewed the key provisions of Regulation 29 with the Board and answered questions.

Discuss Status of Crowne Apartments Landscaping Improvements: Mr. Rowley provided an update to the Board on the status of the Crowne Apartments Landscaping Improvements and answered questions from the Directors.

DIRECTOR
COMMENT

Director Comment: Director Gary Gerrard thanked George Rowley for all of Mr. Rowley's hard work and dedication to the District.

OTHER MATTERS

Discussion & Approval of Settlement Agreement with Loveland Hospitality Inc: Director Nathan Gerrard briefed the Board on recent communications between the District and Loveland Hospitality Inc. and provided an update to Director Subotic. Following review and discussion, upon a motion duly made by Director Williams, seconded by Director Gary Gerrard, and upon vote, unanimously carried, it was

RESOLVED to approve the Settlement Agreement with Loveland Hospitality Inc., as presented.

Discussion and Resolution to Approve the Purchase of Out Lot A: Director Gary Gerrard provided an overview of the proposed acquisition of Out Lot A. Following review and discussion, upon a motion duly made by Director Williams, seconded by Director Gary Gerrard, and upon vote, unanimously carried, it was

RESOLVED to approve the Purchase of Out Lot A, as presented.

EXECUTIVE
SESSION

Executive session, pursuant to § 24-6-402(4)(b), C.R.S., for the purpose of receiving legal advice on specific legal questions, was not held.


ADJOURNMENT

There being no further business to come before the Board, upon motion made by Director Subotic, seconded by Director Gary Gerrard, and upon vote, unanimously carried, the meeting was adjourned at 11:39 a.m.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

RECORD OF PROCEEDINGS

Respectfully submitted,


John Callahan III, Recording Secretary for the Meeting